

Black Sea Fleet Belongs to Russia, Yeltsin Declares

By Celestine Bohlen

New York Times Service
MOSCOW — President Boris N. Yeltsin flatly declared Thursday that the Black Sea Fleet belonged to Russia, not Ukraine, adding a new twist to the dispute between the two major partners in the Commonwealth of Independent States over one of the most valuable assets of the decomposing Soviet military.

Mr. Yeltsin's assertion, made during a stopover in Ulyanovsk, Lenin's birthplace, underscored Russian sensitivity about the legendary fleet, which formed the core of the Russian Imperial Navy beginning in the 18th century.

President Leonid M. Kravchuk of Ukraine appeared to defuse the conflict temporarily by postponing for six months his demand that the armada pledge allegiance to Ukraine, *The Associated Press* reported, citing Tass and Russian television. But Mr. Kravchuk, speaking Thursday to Ukrainian officers in Kiev, insisted that the fleet eventually should belong to Ukraine.

[He said Ukraine would let the fleet remain under Commonwealth control as long as the ships carried nuclear weapons. But all nuclear weapons are scheduled to be removed from the ships by July, when the armada must switch allegiance to Ukraine, Mr. Kravchuk said, according to Tass.]

On Wednesday, Mr. Yeltsin told another audience that "the Black Sea Fleet cannot belong to any one republic," that it is the "indivisible" property of the Commonwealth, the loose grouping of sovereign states that has taken the place of the old Soviet Union.

"It has to be subordinate to the joint command," said Mr. Yeltsin in Saratov, a city on the Volga River.

But on Thursday, the Russian president was emphatic on Russia's historic claim.

"The Black Sea Fleet was, and will be Russia's," he told a gathering of workers at an Ulyanovsk airplane factory, where he was greeted with applause.

Tass also reported that Mr. Yel-

sin had sent a message to the commander in chief of the Black Sea Fleet, Admiral Vladimir Chernavin, saying that the fleet's commanders were under the protection of the Russian president, and urging them not to swear allegiance to Ukraine.

Last month, the members of the Commonwealth agreed in Minsk that the strategic forces of the former Soviet Union would come under joint Commonwealth command.

But Mr. Kravchuk has argued that the agreement does not cover the Black Sea Fleet — which consists of 45 surface vessels, 28 submarines, more than 300 small and medium-sized vessels, 151 airplanes and 85 helicopters — because it does not carry strategic nuclear weapons.

Russian and military officials argue that the Black Sea Fleet is strategic by virtue of its critical position, near the straits linking the Black Sea to the Mediterranean, and eventually the Atlantic Ocean.

In another challenge to the Commonwealth's authority, Mr. Kravchuk has set Jan. 20 as the deadline for officers and soldiers serving in Ukraine, including sailors, to take an oath pledging loyalty to the Ukrainian people. This, Russian officials have argued, runs counter to the spirit of the Commonwealth, which presumes twin loyalties on the part of Commonwealth forces to both the Commonwealth and the republic in which the soldiers serve.

Continuing his barnstorming tour in Nizhny Novgorod, the city formerly known as Gorky, Mr. Yeltsin said Thursday that Russia would be the last of the former Soviet republics to create its own army, and then only if it had to.

But the arguments over oaths and the status of the fleet have exposed a fundamental crack in the Commonwealth accord. While Russia tries to claim to be the inheritor state of the former Soviet Union, Ukraine is trying to assert equal rights with Russia. As a political commentator here said recently, the two claims are not only incompatible, but equally unrealistic.



ANGER IN BULGARIA — Pensioners demonstrating outside the Council of Ministers building in Sofia to protest the worsening economic situation and lack of supplies since the Communists' fall.

Volga Germans: Going Home?

Bonn Wants Autonomous Republic Restored in Russia

By John Tagliabue

New York Times Service

BERLIN — A Russian-German commission will meet in Moscow later this month to discuss the possible restoration of an autonomous republic for about 2 million ethnic Germans residing in the former Soviet Union, German officials say.

The meeting was arranged after Bonn demanded that restoration of the republic in the "traditional settlement regions of the Germans" be "brought forward at an accelerated pace." Germany is pressing the issue, apparently in an effort to forestall migration of the ethnic Germans to Germany.

A strongly worded statement called on President Boris N. Yeltsin of Russia to honor a pledge he gave Chancellor Helmut Kohl during a visit to Bonn earlier in December to lay down the autonomous republic's boundaries by presidential decree. The statement was issued late last month after meetings in Bonn of German officials and representatives of the so-called Volga Germans.

These developments, details of which were described by German officials in recent days, are unfolding as Germany debates its foreign policy options toward the republics of the former Soviet Union. The events press Mr. Yeltsin at a time of deep economic troubles, and they threaten to revive anti-German feeling in Russia.

In the Soviet Union, the 1989 census counted roughly 2 million people who claimed German nationality. Under German law, they have an automatic right to citizenship, although less than half master the German language.

The idea in Bonn is that restoration of the old Volga republic with guaranteed rights for Germans will deter many of these ethnic Germans from migrating to Germany. The government's concern is rooted in the case of ethnic Germans from the Transylvania region of Romania, most of whom have fled to Germany since the collapse of communism there two years ago.

The German statement was issued by the Interior Ministry official responsible for the Volga Germans, Horst Waffenschmidt, and by Heinrich Groth, chairman of a Moscow-based organization that represents them. It pledges economic aid to rebuild German villages and small businesses to restore traditional German services. Such initiatives, it says, will serve "not only the Germans, but also their non-German neighbors."

The ethnic Germans are descended from German colonists who settled the banks of the Volga near the city of Saratov in the 1760s. An autonomous Volga republic was set up within Russia in 1924 in which more than half the population was German. Stalin abolished the republic by decree in 1941 after Hitler invaded the Soviet Union, and roughly 400,000 of the German inhabitants were deported to remote parts of the country.

A Foreign Ministry official in Bonn said agreement to restore the republic was anchored in a treaty of cooperation signed last year by Moscow and Bonn, although he conceded that problems existed over the boundaries.

While the Volga Germans want their old territories back, Mr. Yeltsin is encountering stiff resistance among the Russians who were transplanted there after the deportation of the Germans.

The developments represent a departure from a repatriation policy that has seen hundreds of thousands of ethnic Germans migrate to Germany from Eastern Europe in recent years, although German officials cite passages of the government statement assuring that Germans who wish to return to Germany will be permitted to do so.

Bonn has appropriated the equivalent of \$130 million for 1991 and 1992 to help the Germans by establishing hospitals and schools and funding small businesses in regions they now inhabit, mainly in northern Kazakhstan. Mr. Kohl has pledged far larger amounts if Mr. Yeltsin comes through.

ADVERTISEMENT

Diligent investigations by the USA, the UK and France have shown that the bombing of Pan Am flight 103 over Lockerbie and the destruction of UTA 772 over Africa are the unconscionable acts of Mu'ammarr Gaddafi the Libyan dictator, and the result of his state-sponsored terrorism.

Gaddafi is responsible for all terrorism originating from Libya. As absolute ruler, he has channelled the country's resources into these malicious acts. As long as Gaddafi remains in power, his regime will continue to be the world's main sponsor of terrorism.

The Libyan people commiserate with the families affected by Gaddafi's hideous acts of terrorism. We know too well the suffering and pain that he has caused them. The Libyan people have been his victims for over 22 years. Gaddafi's criminal regime has carried out routine murders, torture and human rights violations in Libya. We have lost thousands of innocent Libyans under his tyranny, just as the world community has suffered from his state-spon-

sored terrorism and support of organisations like the IRA and the Abu Nidal group.

Gaddafi's tyranny led us to organise ourselves into the National Front for the Salvation of Libya (NFSL) more than ten years ago. This movement was formed to encourage and unite all Libyan national forces opposed to the Gaddafi regime. The NFSL is determined to overthrow Gaddafi, dismantle his regime and restore freedom, democracy and the rule of law to Libya.

December 24, 1991 marked the fortieth anniversary of Libya's independence. The peaceful transition to indepen-

dence was hailed as a model for other nations emerging from colonialism. The role of the world community, specifically the United Nations, was critical in achieving this early success. Adrian Pelt headed a U.N. Advisory Committee which was involved in every step to lay the foundation of Libya as a modern democratic state participating peacefully within the world community.

Libya's democratic experiment was aborted by Gaddafi's military coup in 1969. Prior to the coup, Libya

enjoyed good relations with its neighbours and the world at large. Under Gaddafi the Libyan people have lost their freedom and their dignity. The NFSL is committed to returning Libya to its original course as mandated by the United Nations. It is our objective that Libya will soon resume its constructive role within the world community, and once again establish a reputation as a model of peace, development, stability and progress.

We, the Libyan people, forty years after the U.N. mandated

independence, find ourselves once again appealing to the world community to support us to put an end to Gaddafi's rule, and restore freedom and democracy in Libya. We ask the United Nations and the world community to take direct action in opposing Gaddafi's regime. We in the National Front for the Salvation of Libya pledge to continue our struggle until Libya and its people are free once again.

For more information on the NFSL and its programme for a democratic Libya please write to: The National Front for the Salvation of Libya, 117 W. Harrison Building, 6th floor - Suite A246, Chicago, Illinois 60605, U.S.A.

CAN LIBYA BE FREE AGAIN?

Ex-Soviet Republics Put on Hold by EC

By Charles Goldsmith

International Herald Tribune

BRUSSELS — The European Community's top foreign affairs official on Thursday ruled out early talks with any of the former Soviet republics leading to advanced "association" agreements of the type finalized last month with Poland, Hungary and Czechoslovakia.

The preamble of those accords referred to eventual Community membership.

The official, Frans Andriessen, the EC external relations commissioner, also said that the depth of future ties with the republics might hinge on whether those states are in Europe or Asia.

EC foreign ministers will discuss relations with the former Soviet republics in Brussels on Friday. The German foreign minister, Hans-Dietrich Genscher, has called several times for ties with all the republics.

Speaking at a news conference after returning from talks in Washington, Mr. Andriessen said there could not be a "uniform model" for determining which republics might qualify for closer ties with the Community, but he maintained that "we would need different ob-

jections for European countries than for Asian countries."

He also said the Community had to decide whether to adopt a "different pattern of relations with republics that are part of the European Continent and those which are not."

The notional border between Europe and Asia is generally seen as running through the Ural Mountains to the Black and Caspian seas.

Mr. Andriessen acknowledged that Russia, the largest and most populous republic, presented a singular situation because it is a huge "conglomerate" that straddles Europe and Asia.

The Commission, which negotiates foreign trade agreements on behalf of the Community, has wrestled with the sensitive issue of ties to East Europe since the Berlin Wall fell more than two years ago. The remarks of Mr. Andriessen marked the first time that the Commission has publicly suggested drawing a demarcation line at the Europe-Asia border.

Factors for closer EC ties include movement toward a market economy, putting democratic principles into force and respect for rights.

Socialist Shake-Up Puts Rocard in Lead for '95

By Alan Riding

New York Times Service

PARIS — Just eight months after Michel Rocard lost his job as France's prime minister, a shake-up in the governing Socialist Party has turned him into the front-runner in the race for the party's nomination to succeed President François Mitterrand in 1995.

Mr. Rocard was not directly involved in the change in party leadership that took place on Thursday when Laurent Fabius, the president of the National Assembly, was elected unopposed to succeed Pierre Mauroy as the party's powerful first secretary.

But in exchange for backing Mr. Fabius, Mr. Rocard appears to have rallied key party sectors behind his presidential aspirations.

On Tuesday, Mr. Mauroy described Mr. Rocard as the party's "virtual candidate."

On Thursday, Mr. Fabius said that Mr. Rocard "carries our hopes and those of many French people."

Political experts said that, although the succession race is far from over, the revival of Mr. Rocard's fortunes reflects the pres-

ident's loss of influence over fellow Socialists as leading party barons prepare for what is increasingly referred to as the post-Mitterrand order.

Although Mr. Rocard served as prime minister for three years, he has been Mr. Mitterrand's principal Socialist rival since 1971. When he was replaced as prime minister by Edith Cresson in May, it was seen as a move by the president to prevent Mr. Rocard, 61, from emerging as his natural successor.

In recent months, Mr. Mitterrand has hinted that he believes the best Socialist candidate in 1995 would be Jacques Delors, who heads the European Community's Executive Commission in Brussels. Mr. Delors has indicated interest in returning to French politics.

Some experts say they believe that Mr. Delors's rising star was an important element in forging the new alliance between Mr. Fabius and Mr. Rocard, who until recently headed competing factions within the Socialist Party. The third main faction is led by Lionel Jospin, the education minister.

Magazine Says Maxwell Was Beaten

The Associated Press

PARIS — A French magazine said Thursday that photographs taken during an autopsy on Robert Maxwell suggested the publisher was beaten before his mysterious death at sea two months ago.

The weekly Paris Match published several pictures of Mr. Maxwell's body that it said showed bruises that cast doubt on a Spanish autopsy's conclusion that the publisher fell from his yacht and died of natural causes Nov. 5. The magazine said the photos were made during another autopsy in Israel just before the publisher was buried in Jerusalem.

NFSL

THE NATIONAL FRONT FOR THE SALVATION OF LIBYA

Herald Tribune

Published With The New York Times and The Washington Post

A Special Case of the Flu

"Nothing extraordinary has occurred." Marlin Fitzwater told reporters after President George Bush collapsed in his chair at a state dinner in Tokyo. In one sense he was right: Millions of people suffer from the flu that apparently felled Mr. Bush. But in another sense Mr. Fitzwater had it wrong: When presidents get sick, however ordinary the illness, the world experiences far-from-ordinary intimations of mortality.

Advice for Israel's Patron

The Middle East peace talks are still being conducted on a level of political skirmishing in which, for the time being, the principal focus is on the uneasy relationship between Israel and its patron, the United States. Consider Israel's recent decision to announce new settlements in the West Bank and to counter fresh acts of Palestinian terrorism by expelling a dozen Palestinians.

Easing the Republics' Task

The republics of the former Soviet Union are struggling to turn decrepit communism into vibrant capitalism. Even if successful, the transition will be traumatic. Ossified factories will close, throwing millions out of work; controls will be lifted, sending prices soaring. The entire fabric of society will have to be created anew.

Again the Spending Issue

The spending issue is about to return to national politics in the United States. For a while last year and the year before, it was largely set aside. With so little money to spend, there was a shortage of big spenders to denounce—and recessions are not congenial times for such denunciations anyway.

For Bush, One More Stumble

By Jim Hoagland

WASHINGTON — The flu bug that dumped President George Bush under the dinner table in Tokyo was the final indignity on a trip to Asia that will be remembered in the White House as The Trip From Hell.

Instead of a Tokyo image of a tougher, firmer America muscling Japan into job-producing concessions that Mr. Bush could use politically at home, the world's television screens were filled with the imagery of an unhealthy American leader flat on his back at the feet of a Japanese prime minister.



Richard Thornburgh's inept campaign. Mr. Bush bought the line that the election outcome was a protest message from Americans who felt he was neglecting his duties.

OPINION

They Worry About Some Bad Habits

By Flora Lewis

KONIGSWINTER, Germany — President George Bush's tycoon-studded foray to Japan has dramatized for much of the world what worries it most about America — not that it is a puffed-up superpower, but that it is going to burst.

Democracy Needs Help in the Flip-Flop Republics

By David K. Shipler

CEHEV CHASE, Maryland — A sad comedy of role reversals is being played out in Georgia, illustrating how difficult it is going to be to create working democracies in the former Soviet republics, especially with leaders whose pasts give little clue as to whether they will turn out to be democrats or tyrants.

institutions of democracy to defend against the quirks of individuals who gain power. Elections alone obviously do not make democracy.

A Do-It-Yourself Mideast Peace Process Won't Do

By Gideon Rafael

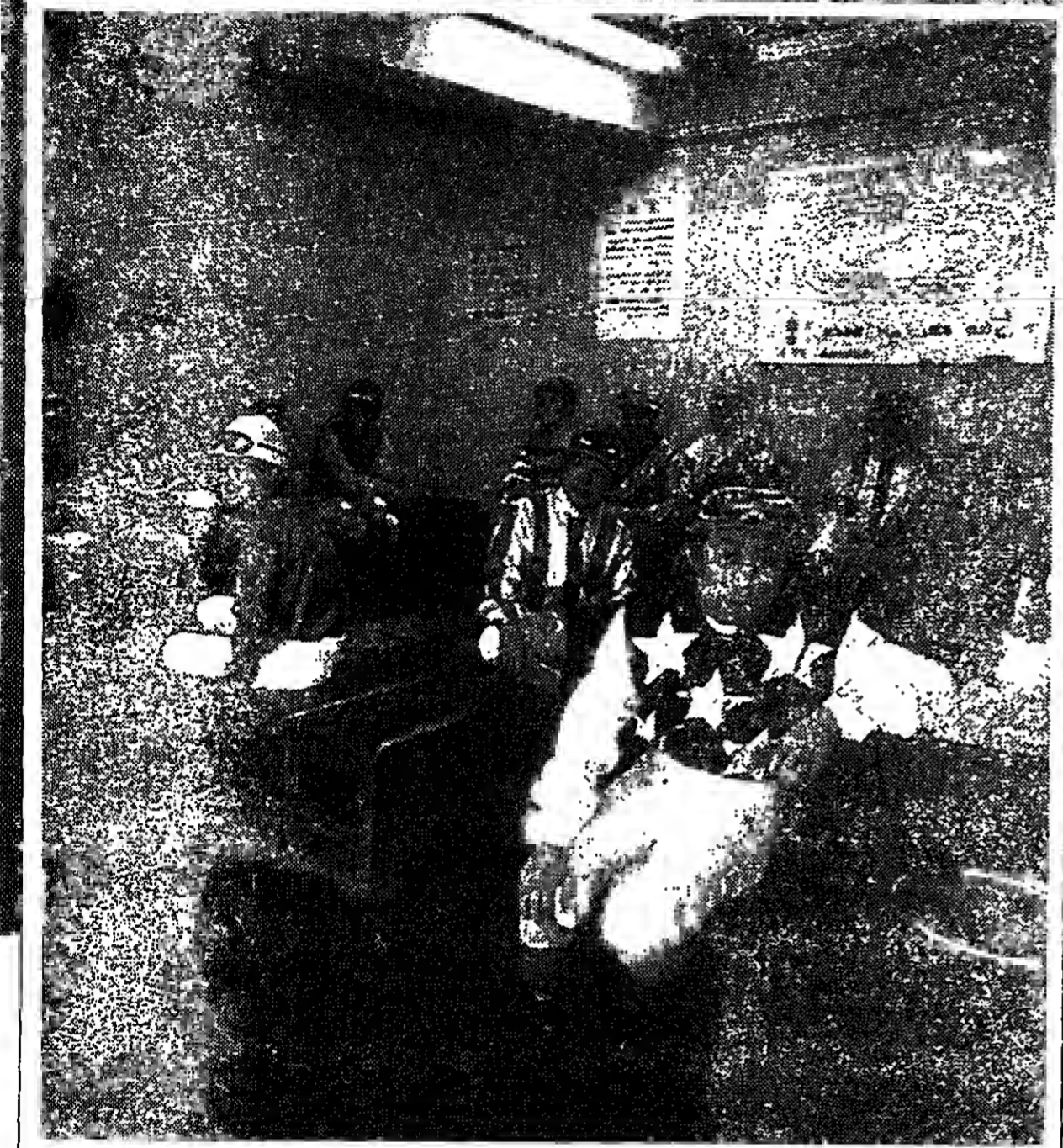
JERUSALEM — Last year was a year of fission in the East, fusion in the West and confusion in many parts of the world. The Middle East, a source of growing anxiety because of the spread of unconventional weapons, was among the after-effects of Saddam Hussein's aggression, the gathering storm clouds of Islamic fundamentalism and hope for a peaceful settlement of the Arab-Israeli conflict.

for solutions in the Middle East. The second bilateral round, in Washington, which was temporarily postponed because of the Arab protest against Israel's unprovoked decision to deport 12 Palestinians, will usher in the 1992 season of Arab-Israeli negotiations, designed to proceed on a system of parallel tracks.

war, fought to subdue one of the most vicious dictators ever to seize power in the Middle East. This year opens with a glimmer of hope for progress toward peace, security and stability in the area. It can be achieved earlier than generally anticipated, provided the parties directly involved in the conflict show readiness to accommodate each other.

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مكتبة من الأصل



Jockeys wait for the next race at Fuchu racetrack, north of Tokyo. Japan's tracks have been successfully appealing to affluent younger people to play the horses, overcoming the sport's lowbrow stigma. "Horse racing has become popular because it's imported from Europe," says one observer.

Upmarket Racing in Japan Arty Advertising Revises Track's Raffish Image

By Andrew Ranard

TOKYO — You could call it a triumph of the media: a metamorphosis of beastliness into beauty. Horse racing, a sport long blemished in Japan by its associations with raffish, has joined the list of trendy leisure activities. The underlying impetus is the nation's affluence, and the need, especially among the under-30 generation, for ways to spend free time and money in a society where leisure, because of crowding, is problematic. The nation's racetracks have stepped into this vacuum and overcome the lowbrow stigma through a media blitz in the last year and a half. Photos on trains have captured the grace of horses with what has become the favored approach in advertising: indirect appeal to the emotions rather than the hard sell or reasoned argument. Image (or *imeji* as they say here) is all. The small logo in the corner identifies the sponsor, in this case, Tokyo City Kaiba (Oi Racecourse).

Japan's sports papers, the men's weeklies and some of the women's now carry the obligatory articles on the track. Mild-mannered college kids in coffee shops, who in the '60s would have been reading Sartre, now bury their heads in the racing form.

Kiyoshi Isaka, translator of Tom Clancy's novels and an observer of contemporary Japanese manners, adds another factor. "The consciousness or desire to gamble in Japan is not strong," he says. "Horse racing has become popular because it's imported from Europe, the advanced countries. If it came from China or Southeast Asia it would not be popular. In Europe high society has always attended the races. The racetrack became a kind of salon or social meeting. That's what the Japanese are looking for in horse racing. Horse riding, on the other hand, has always attracted upper-middle-class people or aristocrats in Japan. For example, in many universities there are horse-riding clubs, but the universities are those of the sons and daughters of the rich attend."

At Oi Racecourse, Japanese women in British riding habit, mounted on show horses, lead thoroughbreds onto the track. But the racing scene still has its throwbacks — the urban loafers who have been supporting the industry all these years. At Oi, open during the day while salarymen are filling their sales quotas, you find Tokyo's unemployed staking their lives on 50-1 shots. There are more mustaches and beards per square foot here than anywhere else in the city. Many of Oi's daytime enthusiasts live in Shitamachi, Tokyo's "Low City," whose denizens have the dubious honor of being sentimentalized by post-mod Tokyoites.

Among fans, the mood is grim and professional at Oi, but if you're a foreigner it may be your track. This because the racing form — published only in Japanese — is a recondite read. At Oi this problem is solved by *yosoya*, the 30 or so professional toots in yellow jackets who work booths on the track grounds. For 100 yen (less than a dollar) they offer three quinnella tips (first and second) per race, then list their picks after each race so you can compare their records. The *yosoya* move small magnetized horses on blackboards, chalked up with diagrams of races, as they give their spooks, hamming it up like stage comedians to their deadly serious audiences.

At Fuchu, north of Tokyo, the track is different. "Very different," said a staff member, a young woman, as she offered a view from the fifth-level balcony of the clubhouse looking out over a large grass track toward the shimmering Tama Hills. Two large video screens televised the races from the infield, where there was also a playground and flower maze for children. It was Saturday — and the track is open only on the weekends — and it

was filled with young salaried workers, also some *oyaji-gals*.

The *oyaji-gal* ("the girl who acts like an older man") is Japan's version of the liberated woman; she has moved in on men's traditional forms of pleasure — golf, *karaoke* singing in bars, and now the races. She too is a media invention — in this case the comics — and though some Japanese, especially men, insist she is not real, she does exist. She is the target of Oi's arty ads — not for its weekday races, but the weekend "twinkles races" during the summer. Both Oi and Fuchu offer women special classes in the art and science of equestrian gambling.

Fuchu is where the Japan Cup, the nation's major international race, is held. At the 11th running of the race, Nov. 24, two-thirds of the fans were under 30, and among them I noticed some ambivalence. Dress up or dress down? The miniskirt and "long boot" made an appearance, but the overwhelming style was *amekaji* ("American casual"). Jeans, sneakers, pumps.

At Fuchu the *yosoya* are consigned to outside the track, where they sell the day's picks for a lump sum. Fuchu is a more accurate reflection of contemporary Japan: Westernized, modish, high tech. Bettors mark picks on gambling cards that look like sheets for computer-scored exams. You bet through a teller, but if you win you're paid off by machine.

"In Hong Kong it's more advanced," said a Chinese newscaster. "Open your account, plug in your modem, bam!"

"You bet from home?"
"Sure."
"They're thinking about starting that here," said a local writer.

"Thinking about it here," said the Chinese newscaster. "Already got it in Hong Kong."

Andrew Ranard is a Tokyo-based writer.

THE MOVIE GUIDE

Zorombó

Directed by Fumiki Watanabe. Japan, Shochoiku.

The director of last year's *Hundreds of Movies* continues the saga of a tutor's life in the provincial capital of Fukushima. As usual, Watanabe uses his family (the murderous father in the picture is his real father) and friends, and takes his stories from what really happened. The little means "funeral" and refers to that of a child who killed himself. Or did he? As the evidence accumulates it looks more and more like he was forced to hang himself, and then as though he were strangled. Child of a tangled and incestuous union, this boy's life might be considered emblematic of all that is dark and hidden in contemporary Japan. And when Watanabe actually exhumed the body, the scene becomes a startling metaphor for amnesia Japan forced to remember its own problematic past. Such is plainly the allegorical intention. Even more explicit scenes were reported out by nervous producers, who now have no plans to release the picture themselves. This is too bad. Watanabe, a one-man maverick film industry, has made his strongest film. His story of concealment and suspicion is told through the most elliptical of means. Just as nothing is straightforward in the story, so nothing is in its presentation. But to complain of a confused narrative is to miss the point. It is only through such a devious means that a devious situation is brought to light. At the end it

is all absolutely clear — and absolutely appalling. (Donald Richie, IHT)

Rush

Directed by Lili Fini Zanuck. U.S., MGM.

"Rush," based on a loosely autobiographical novel by Kim Wozencraft, a former undercover narc, takes place in 1975. But its mood of dreary resignation and moral ambiguity seems contemporary: it's a drug movie for the backwash of the drug era, when the euphoria has turned glum and nightmarish. The film's makers have the conviction to show how boring the

addict's life is. In the process, they may have dampened down too much of their material. Kristen Cates (Jennifer Jason Leigh) is a rookie narc recruited by Jim Payson (Jason Patric) to be his partner in a series of busts in a small Texas town. Prodded by a corrupt police chief, they end up falsifying evidence. En route, both get hooked. "Rush" isn't on a level with the best films about drugs because it never fully brings its

people to life. The real saint of the piece is a two-bit pusher named Walker. Max Perlich has the right, free-form intuitions to play this role, and Walker's descent in the movie knowing thing in the film. If we had responded to Kristen and Jim with the same fierce empathy as we do to Walker, this film might have shaken us to the core. But for the most part the film stands outside its horrors. (Peter Rainer, LAT)

In "Rush," Jennifer Jason Leigh plays a rookie narc recruited for busts in a small Texas town.



New Life in Venice's Old Opera

At 200, La Fenice Upholds City's Long Record of Public Performance

By Roderick Conway Morris

VENICE — The foyer of the Teatro La Fenice on the opening night of Verdi's "Don Carlo," the first performance of the opera house's bicentennial season, would have gladdened the heart of even the most morose Siberian fur trapper.

Nor was the old-world, and agreeably unsmoother, urbanity of the occasion interrupted by the kind of pre-show act staged at La Scala in Milan the week before, in which animal-rights protesters bared their breasts with cries of "Better naked than in furs!" Nonetheless, as the Fenice petals were set aside, almost as revealing, if more conventional, displays of daring, became apparent — though for total effect, no one quite compared with Dame Joan Sutherland, stunning in a plum-colored décolleté gown. In retirement but every inch the diva, she had returned as a spectator to the theater where she made her Italian debut.

The first public performance of opera took place in Venice in 1637, and the last of its numerous opera houses, the Gran Teatro La Fenice (the Phoenix), was inaugurated in May 1792. The Fenice marks the architectural and decorative culmination of Venice's exuberant theatrical tradition, and its sumptuously carved, stuccoed, painted and gilded interior still has the power to amaze the most blasé theatergoer.

The Fenice's architect, Gianantonio Selva, was selected by competition, and had to address some specific requirements, such as the provision of ample space for serving coffee "and other comestibles," and a 20-foot-long (6 meter) landing stage for gondolas (which are 32 feet long). Playful touches, like a mock lighthouse on the side of the building where three canals meet, were Selva's own. Since Venice was a republic no royal box was envisaged, but one was created in 1808 for Napoleon. The Fenice burned down in 1836 (the newly fitted Austrian stove held responsible was about the only thing left intact), yet the theater lived up to its name, rising from the ashes in almost identical form within six months.

The Fenice's 900-seat auditorium is the smallest of the world's metropolitan opera houses. "It's the ideal size," said John Fisher, the Fenice's artistic director, "which, combined with a near-perfect acoustic, make it superb for staging everything from Mozart, which is not really suitable for larger spaces, to 19th-century grand opera and modern works."

The engagement two years ago of Fisher, a

41-year-old Scotsman from Glasgow, was a remarkable event — a foreign *direttore artistico* of a major Italian theater being even rarer than a non-Italian pope. And, given the intensive bonetrading and party political carve-ups that often go with such posts, it says a lot for Fisher's musical credentials that he got the job. (A recent Italian magazine survey of top artistic posts, listing party affiliations in brackets after each name, was reduced to designating him as "Ing." — for "English.")

WITH virtually nothing planned when he took over, Fisher has put together an ample and varied bicentennial program. Four of the works — Verdi's "Rigoletto" and "La Traviata," Rossini's "Semiramide" and Britten's "The Turn of the Screw" — had their premieres at the Fenice. Another, Rossini's "L'Italiana in Algeri," also was first performed in Venice, but at another theater. Other productions will include Donizetti's "Lucia di Lammermoor," Puccini's "Turandot" and Berg's "Wozzeck."

"The older generation of Venetian opera-goers," Fisher said, "were brought up on a diet of modern operas as well as classics, and the Fenice has a long tradition of introducing new works." He hopes that the theater will soon be able to commission new operas as it did in the past. The Fenice is also attractive in terms of price, thanks in part to state subsidies that amount this year to 37



A bassoonist warms up before a performance at La Fenice.

billion lire (about \$32 million): The best seats cost the equivalent of \$60 to \$80; the cheaper ones \$20 to \$35 (even the latter afford good sound and a reasonable view).

During the 1980s the Fenice orchestra and chorus gained something of a reputation for unevenness, although on the first night of "Don Carlo" the orchestra put in a spirited and committed performance under the baton of the energetic Israeli conductor Daniel Oren.

Italian theaters have also had a poor record for labor troubles. "Some colleagues elsewhere," said Fisher, "seem to think it must be terrible working in Italy." But, he said, although Italians tend to be more vocal about their grievances, the reality was no more problematic than running an opera house in any other country. And, indeed, since Fisher came to the Fenice no performances have been lost because of labor disputes.

Next month the Fenice looks West for the Carnival season with a series of "Homage to Gershwin" concerts. Future projects include a production of Gilbert and Sullivan's "The Gondoliers" — for which technical, and possibly even musical, advice from those plying their trade in the canals around the theater will certainly not be lacking.

Roderick Conway Morris is a writer based in Venice.

HEAR THIS

■ So you've been feeling guilty about using an aerosol spray can to shoot rose and lilac scents into your living room, but you love the atmosphere? A solution is at hand. Nancy L. Ross of The Washington Post tells us that a New York artist, Thomas Hucker, has come up with furniture that smells nice, that's right, the stuff wears perfume. Apparently Hucker started out trying to mask the odor of synthetic materials and took this one giant leap forward. One of the methods, Ross tells us, is brushing a special "paint" on undersurfaces. This lasts about three months, after which the substance can be reapplied. Hucker's work is being shown at the Peter Joseph Gallery on Fifth Avenue. Just hope the coffee table doesn't spray samples at you.

هكذا من الأصا

NYSE

Thursday's Closing
 Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press.

NYSE

Thursday's Closing

Table listing NYSE stocks with columns for stock name, price, and change.

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Table listing NYSE stocks with columns for stock name, price, and change.

NYSE High-Lows

Table listing NYSE High-Lows for various stocks.

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MARKET DIARY

New Highs on Street As Cash Pours In

NEW YORK — U.S. blue chip stock Thursday pursued their off-again march to record highs as retail and institutional investors poured more cash into the market.

Eugene Peroni, chief technical analyst at Janney Montgomery Scott, said the high volume index that money continued to pour into stocks.

DOLLAR: Sudden Buying Spree

Very nervous about being short at these levels and some real underlying demand for the dollar has appeared.

point to stop the dollar, unless it gets out of hand," said Scott Pardee, chairman of Yamaichi International (America) Inc.

Foreign Exchange

The Bundesbank on Dec. 19 raised its key Lombard rate half a percentage point to 9.75 percent.

Jobs: Unemployment Rate Understates Real Number

(Continued from first finance page) who work and draw pay are carried on corporate rolls as freelancers, contract workers, consultants or temporaries.

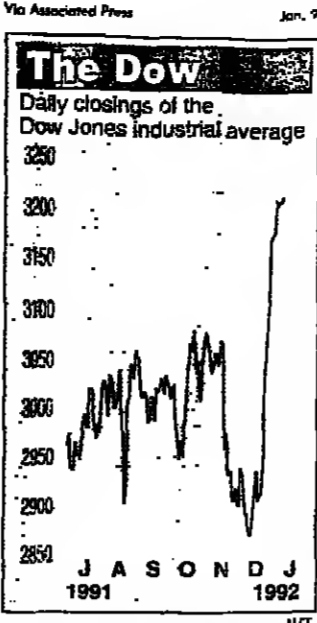


Table with columns: Vol., High, Low, Last, Chg. for NYSE Most Active.

Table with columns: Vol., High, Low, Last, Chg. for NYSE Diary.

Table with columns: Vol., High, Low, Last, Chg. for Amex Diary.

Table with columns: Vol., High, Low, Last, Chg. for NASDAQ Diary.

The Dow

Daily closings of the Dow Jones Industrial average

Table with columns: Index, High, Low, Last, Chg.

Standard & Poor's Indexes

Table with columns: Index, High, Low, Last, Chg.

NYSE Indexes

Table with columns: Index, High, Low, Last, Chg.

NASDAQ Indexes

Table with columns: Index, High, Low, Last, Chg.

AMEX Stock Index

Table with columns: Index, High, Low, Last, Chg.

Dow Jones Bond Averages

Table with columns: Index, High, Low, Last, Chg.

AMEX Most Active

Table with columns: Vol., High, Low, Last, Chg.

NYSE Diary

Table with columns: Index, High, Low, Last, Chg.

Amex Diary

Table with columns: Index, High, Low, Last, Chg.

NASDAQ Diary

Table with columns: Index, High, Low, Last, Chg.

EUROPEAN FUTURES

Close High Low Prev. Close

Table with columns: Index, High, Low, Last, Chg.

Food

Table with columns: Index, High, Low, Last, Chg.

Metals

Table with columns: Index, High, Low, Last, Chg.

Financial

Table with columns: Index, High, Low, Last, Chg.

S&P 100 Index Options

Table with columns: Index, High, Low, Last, Chg.

GERMAN GOVERNMENT BUND (LFFBF)

Close High Low Prev. Close

Table with columns: Index, High, Low, Last, Chg.

Industrials

Table with columns: Index, High, Low, Last, Chg.

Stock Indexes

Table with columns: Index, High, Low, Last, Chg.

Spot Commodities

Table with columns: Index, High, Low, Last, Chg.

M.Y.S.E. Odd-Lot Trading

Table with columns: Index, High, Low, Last, Chg.

Dividends

Table with columns: Index, High, Low, Last, Chg.

WORLD STOCK MARKETS

Agence France Presse Jan. 9

Table with columns: Market, Close, Prev. for various international markets.

Amsterdam

Table with columns: Index, High, Low, Last, Chg.

Brussels

Table with columns: Index, High, Low, Last, Chg.

Frankfurt

Table with columns: Index, High, Low, Last, Chg.

Paris

Table with columns: Index, High, Low, Last, Chg.

Hong Kong

Table with columns: Index, High, Low, Last, Chg.

London

Table with columns: Index, High, Low, Last, Chg.

Milan

Table with columns: Index, High, Low, Last, Chg.

Stockholm

Table with columns: Index, High, Low, Last, Chg.

U.S. FUTURES

Jan. 9

Grains

Table with columns: Index, High, Low, Last, Chg.

Metals

Table with columns: Index, High, Low, Last, Chg.

Livestock

Table with columns: Index, High, Low, Last, Chg.

Financial

Table with columns: Index, High, Low, Last, Chg.

Food

Table with columns: Index, High, Low, Last, Chg.

Zurich

Table with columns: Index, High, Low, Last, Chg.

U.S. FUTURES

Jan. 9

Grains

Table with columns: Index, High, Low, Last, Chg.

Metals

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Financial

Table with columns: Index, High, Low, Last, Chg.

Food

Table with columns: Index, High, Low, Last, Chg.

Zurich

Table with columns: Index, High, Low, Last, Chg.

Swiss Bank Buying Futures Firm

In Chicago as Part of U.S. Expansion

BASEL, Switzerland (Reuters) — Swiss Bank Corp. said Wednesday it was buying the Chicago options and futures firm O'Connor Partners as part of a plan to expand its U.S. securities business.

Citibank Sells Saudi Bank Interest

NEW YORK (AP) — Citibank said Thursday it had sold a 10 percent interest in the Saudi Arabian Bank of Samba to two social welfare agencies in Saudi Arabia.

Morgan Lifts Quarterly Profit 40%

NEW YORK (AP) — J.P. Morgan & Co., the fourth-largest U.S. banking concern, reported Thursday that its profit rose 40.8 percent in the fourth quarter and 14 percent for all of 1991.

U.S. Judge Defers BCCI Plea Offer

WASHINGTON (AP) — The failed Bank of Credit & Commerce International offered a guilty plea to federal racketeering charges Thursday. A federal judge deferred a decision on whether to approve the plea agreement, including forfeiture of all of BCCI's U.S. assets.

Advanced Micro Posts Record Profit

SAN JOSE, California (AP) — Advanced Micro Devices Inc. reported Thursday a record profit for the fourth quarter and for 1991, citing sales of its coprocessors that broke Intel Corp.'s monopoly.

For the Record

The U.S. Fish and Wildlife Service designated 6.9 million acres of Northwest forests critical to the survival of the northern spotted owl and predicted efforts to save the bird would cost about 33,000 jobs.

U.S. FUTURES

Jan. 9

Table with columns: Index, High, Low, Last, Chg.

Industrials

Table with columns: Index, High, Low, Last, Chg.

Financial

Table with columns: Index, High, Low, Last, Chg.

Commodity Indexes

Table with columns: Index, High, Low, Last, Chg.

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Ruble Devaluation Expected

Report Details Russian Foreign-Exchange Overhaul

LONDON—Russia is about to introduce radical changes in its foreign-exchange system, including a massive devaluation of the ruble, according to a study prepared by the investment bank J.P. Morgan.

The bank said Thursday that the study was based on information it had obtained from its own private sources.

Russia will introduce a new exchange-rate system that will include a freely floating interbank rate for all nongovernment foreign-exchange transactions, the bank said.

This compares with exchange rates of 150 rubles to the dollar at the State Currency Exchange last week and 140 to 160 rubles to the dollar at domestic banks, J.P. Morgan said.

The new exchange-rate system will also include a fixed commercial rate of 110 rubles to the dollar for government trade transactions, compared with 1.7 currently.

J.P. Morgan said the amount of hard currency that exporters have to surrender to state authorities would be reduced to 40 percent for some key commodities and would be exchanged at a rate of no less than one-half the commercial rate.

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Airbus Orders Off, Profit Up

PARIS — Airbus Industrie said Thursday that its aircraft orders for 1991 fell to a quarter of the previous year's levels but that operating profit would be about double the \$105 million earned in 1990.

The consortium's managing director, Jean Pierson, said new orders dropped to 101 jets in 1991 from 404 in 1990. The lower orders total, while largely expected after an aircraft buying binge in previous years, was well below Airbus Industrie's own forecasts for 145 new orders during the year.

Mr. Pierson said that the results stemmed from extremely unstable trading conditions because of the Gulf war and the general crisis in the aviation industry.

He said that Airbus had retained most of its market share, accounting for 26 percent of world sales of airliners with more than 100 seats in 1991, and 29 percent of the markets for which it had products.

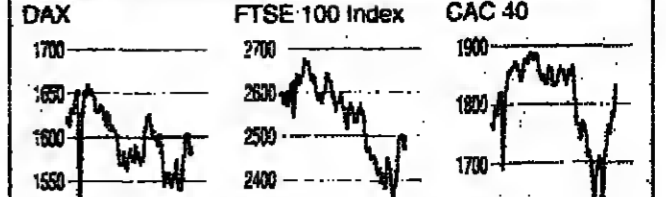
new orders gave Airbus a global market share of 26 percent for all aircraft of more than 100 seats, a drop from 1990's 35 percent.

Mr. Pierson said that in 1992, Airbus hoped to win new orders for 150 jets and to deliver about 160 aircraft to customers, in line with 1991 deliveries of 163 aircraft worth \$7.7 billion.

Mr. Pierson said Airbus's operating profit would be about double 1990's levels but declined to give a precise figure. He listed three reasons why new 1991 orders fell so far short of projections:

- Airbus Industrie lost several campaigns, notably a big British Airways widebody order that went to Boeing.
- The group did not receive the number of confirmations of options that it had expected.
- Two orders signed in December were still being finalized and would be booked early this year.

Investor's Europe



Exchange	Index	Thursday Close	Prev. Close	% Change
Amsterdam	CBS Trend	116.60	113.40	+1.94
Brussels	Stock Index	5,514.30	5,494.93	+0.35
Frankfurt	DAX	1,588.76	1,578.78	+0.70
Frankfurt	FAZ	645.33	643.26	+0.32
Helsinki	HEX	811.50	800.10	+1.42
London	Financial Times 30	1,904.40	1,879.30	+1.34
London	FTSE 100	2,497.90	2,467.10	+1.25
Madrid	General Index	255.21	248.38	+1.94
Milan	MIB	1,035.00	1,018.00	+1.67
Paris	CAC 40	1,833.86	1,785.84	+2.70
Stockholm	Affarsvarlden	901.15	879.33	+2.48
Vienna	Stock Index	423.77	423.05	+0.17
Zurich	SSS	612.20	601.10	+1.85

Cash Short, Foreign Trade Bank Closes

MOSCOW — Foreign companies and joint ventures were left without cash this week as a key branch of the former Soviet foreign trade bank closed its doors.

The branch of the Bank of Foreign Economic Affairs in Moscow's International Trade Center did not reopen after the two-day break for the Russian Christmas holiday, which ended on Wednesday.

The bank lost most of its responsibilities last year as the old Soviet Union broke up and the majority of banking activities were transferred to Russian authorities.

It remains responsible for servicing Soviet foreign debt, and a bank spokesman said it would continue to meet these obligations. He said he was sure that foreign ventures would get back funds deposited at the bank but could not say when.

The situation is quite complicated and no decisions have yet been made about the future of the bank, the spokesman said.

Peugeot, Renault Cite 1991 Gains

PARIS — Peugeot SA said Thursday that it had edged out Fiat SpA for the No. 2 spot in Europe's auto market during the second half of 1991, behind Volkswagen AG.

But Peugeot came in third for the year as a whole. The other big French automaker, Renault, said that it had garnered 10 percent of the European market last year despite strikes at two of its plants.

Peugeot released provisional 1991 figures showing that for the six months ending in December it registered 796,568 cars, or 13.12 percent of the European market.

Renault said it attained its 10 percent market share as registrations rose 4.4 percent to 1,361 million autos.

This compared with 941,044 autos for Volkswagen, or a 15.5 percent market share during that period. Fiat registered 743,08 cars, or 12.24 percent of the market.

For the full year, Peugeot ranked up 1,627 million registrations, or a 12.09 percent market share, behind Volkswagen and Fiat.

PROGRAMS: How They Contributed to a Dow Drop

(Continued from first finance page) will often buy or sell stocks at the close to lock in profits from expiring contracts.

The SEC has long believed that volatility can be reduced if such contract expirations are based on opening, not closing, prices, as is done with some contracts other than the ones that expired in November. The argument is that there would be less time pressure to find buyers to offset such program-generated sell orders.

Duke Chapman, chairman of the Chicago Board Options Exchange, which has resisted such a move, said Wednesday that many brokerage firms believed that individual investors who trade such options could be badly hurt by moving to morning expirations, particularly if overnight news caused prices to fall sharply.

Paine Webber Inc. has been ordered by the New York Stock Exchange to pay \$900,000 in fines for numerous sales and trading violations over several years that led to

hundreds of customer complaints and millions of dollars in legal settlements, The New York Times reported.

Paine Webber, the sixth-largest U.S. securities firm, was also censured and asked to complete a thorough review of its sales policies. The fine was the second largest in the exchange's history, after a \$1.3 million penalty against Salomon Brothers last year for diverting customers' funds.

The exchange accused Paine Webber salesman of recommending securities to individual customers for whom they were too risky.

Without admitting or denying the accusations, Paine Webber consented to the exchange's findings that the firm had repeatedly violated principles of trading and failed

BACKFIRE: Japan Concessions May Aid U.S. Rivals

(Continued from first finance page) reform Japanese policies over land, distribution systems and the business groupings known as keiretsu, proved of universal value.

The U.S. attorney in Manhattan said Wednesday that he would not seek to retry several defendants whose convictions on federal racketeering charges in the Wall Street insider-trading scandals of the 1980s were overturned, Ronald Sullivan of The New York Times reported.

The decision, by Roger S. Hayes, the acting U.S. attorney, was approved by Federal Judge Robert L. Carter. The move ended one of the secondary chapters in the Wall Street scandals that involved Michael R. Milken, head of the junk-bond department at Drexel Burnham Lambert Inc., and Ivan F. Boesky, a former arbitrator.

Freed of all charges were James Sutton Regan, managing partner of Princeton/Newport Partners, a defunct investment firm, and four Princeton/Newport executives, Jack Z. Rahmowitz, Paul Berkman, Steven Barry Smotrich and Charles M. Zarzoch.

out government help, Toyota Motor Corp., for example, has agreed to market Volkswagen vehicles in its domestic dealerships; Mazda Motor Corp. has offered the same for cars made by Citroen, a unit of Peugeot SA.

Efforts to boost local content of automobiles made by Japanese transplants in America would only bring the U.S. car parts industry to parity with its European counterparts. "It's much easier to find parts suppliers in Europe," said Yoshiaki Hanawa, a Nissan Motor Co. executive vice president in charge of overseas operations.

Analysts say greater competition has made the European auto-parts industry more competitive than its American rivals, who for years survived easily by supplying only the Big Three.

The biggest losers with the concessions announced Thursday are likely to be medium-sized and small Japanese car parts makers that have yet to set up operations in the United States. "It will be bleak for small companies limited to the

Very briefly:

- Swiss inflation hit a 5.9 percent rate last year, the highest level in a decade, up from 5.4 percent in 1990, but officials said they expected the rate, which came as unemployment soared to 1.9 percent from 0.8 percent, to fall below 5 percent this year.
- Sweden will propose Friday state spending cuts totaling 12.5 billion kronor (\$2.3 billion) for the 1992-93 budget year, according to a copy of a budget statement obtained by Reuters on Thursday.
- Olivetti SpA plans to cut 2,500 jobs in Italy during 1992, more than 11 percent of its Italian work force, union officials said.
- Shell Expro, a venture between Exxon Corp. and Royal Dutch/Shell, said production resumed at two North Sea platforms, Eider and North Cormorant, weather damage had suspended production since Jan. 2.
- Kompas, a French publisher, has published the first directory of major Japanese companies in a language other than Japanese; the Kompas Japan Directory lists 110,000 Japanese companies in five volumes.
- Hamilton Oil Corp. of the United States has agreed to prospect for oil off the southern coast of Albania, the ATA news agency said.
- Roche Group, the parent of the pharmaceutical concern F. Hoffmann-La Roche AG, said its sales rose 19 percent last year, to 11.46 billion Swiss francs (\$8.49 billion), and predicted "a gratifying improvement in group profits" for 1991 but gave no figures.

Spanish Investment Firms Merge

MADRID — Two Spanish investment concerns, Corporación CNI SA and Tibidabo SA, said Thursday they had agreed to merge to create the largest quoted Catalan investment company, Grand Tibidabo SA, with 31 billion pesetas (\$318.5 million) of equity.

Both companies are controlled by the Barcelona businessman Javier de la Roca, the Spanish representative of the Kuwait Investment Office and deputy chairman of Grupo Torras SA, through which the KIO has channeled its investments in Spain. CNI is involved in financial investment, while Tibidabo runs an amusement park just outside Barcelona and is involved with Anheuser-Busch Cos. of the United States in building a new theme park in Catalonia.

NASDAQ

Thursday's Prices
NASDAQ prices as of 4 p.m. New York time. This list compiled by the AP, consists of the 1,000 most traded securities in terms of dollar value. It is updated twice a year.

Detailed table of NASDAQ stock prices, listing columns for stock symbols, prices, and other financial metrics. The table contains multiple columns of data, including stock names, current prices, and percentage changes.

American Offers Business Class in U.S.

New Service on New York-to-Los Angeles Route Aims to Increase Revenue

By Agis Salpukas
New York Times Service

NEW YORK — In an effort to extend a concept long familiar on international flights, American Airlines says that on Feb. 4 it will begin offering business-class service on flights between New York and Los Angeles.

The idea, which the airline said would increase revenue, comes at a tough time for the industry, as companies are seeking to cut travel costs.

It appeared that the move was designed at least partly to make more room in first class and that it would come at the expense of passengers with frequent-flyer miles who wished to upgrade their tickets.

Michael W. Gunn, American's senior vice president of marketing, said that often more passengers wanted to fly first class than could be provided for and that such seats were sometimes taken by passengers who had upgraded their frequent-flyer miles.

Fliers will no longer be able to upgrade to first class, but can do so to business class.

Although Trans World Airlines Inc. has had such a class on its transcontinental flights, it has been more the result of shifting planes with

such seats from international service to domestic service in the off-peak seasons.

American, with nine daily flights from John F. Kennedy Airport in New York City to Los Angeles, is the largest carrier on the route. Other carriers, like United Airlines, Delta Air Lines, TWA and MGM Grand Air, offer daily flights but less frequently.

United already offers business class on about 100 of its domestic flights from six cities around the United States, including from Chicago to Los Angeles, from Chicago to San Francisco, and from Dulles International Airport outside Washington to Los Angeles and to San Francisco.

Lynn Martenstein, United's vice president of corporate communications, said that as of Feb. 1, the airline would offer such service on 149 of its domestic flights and that it had planned to add the class on flights between New York and Los Angeles.

Under the new configuration of a fleet of McDonnell Douglas DC-10 airliners, American will offer 28 first-class seats, 52 new business-class seats and 157 coach seats.

Historically, the configuration has been 34 first-class seats and 256 coach seats.

The first-class class fare from New York to Los Angeles is \$1,288 one way and the full

coach fare is \$752, one way. The new business-class fare has been \$901 one way on a trial basis for several months, as American tested the service. The carrier said it might raise the fare to \$998 when the service began.

Business class will essentially provide better food, wider adjustable seats in a separate section, as well as separate bathrooms from coach. Each seat would have its own video system, where one can watch movies.

American will also have exclusive check-in counters for business-class fliers.

Mr. Gunn and Donald J. Cary, American's executive vice president of finance and planning, said that even with fewer total seats, the new fare class would still increase revenue, since all first-class passengers would be paying full fare and a further 52 seats would be available at the higher business-class price.

Mr. Gunn conceded that it would take time to get business fliers used to the service. "We will not overnight create a U.S. business class market," he said. "I think we will build it."

But he added that it was a logical extension of business-class service on international flights, where it has been a money maker for airlines.

AMEX

Thursday's Closing
Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

Symbol	High	Low	Open	Close	Change
AMEX	27.00	26.50	26.75	26.75	+0.00
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1992

The World's Rendezvous with Europe

The IHT is now inviting concerned international companies to sponsor its highly-regarded 1992 series, which will begin its 5th year in 1992 with seven new sections.

Past sponsors of this series have included:

- ABB
- AEROSPATIALE
- ALCATEL
- ALLIANZ
- DIGITAL
- EUROPAGES
- FRANCE TELECOM INTERNATIONAL
- GOLDSTAR
- NOKIA
- RHONE-POULENC
- SABENA
- TOSHIBA
- WESTDEUTSCHE LANDESBANK
- WORLD TRADE CENTER

For more information about participating as a sponsor for this widely-read series, please call Juanita Caspari in Paris at (33-1) 46 37 93 76, or call your local IHT representative.

INTERNATIONAL Herald Tribune

مكتبة الأصل

Can MITI Really Help Washington?

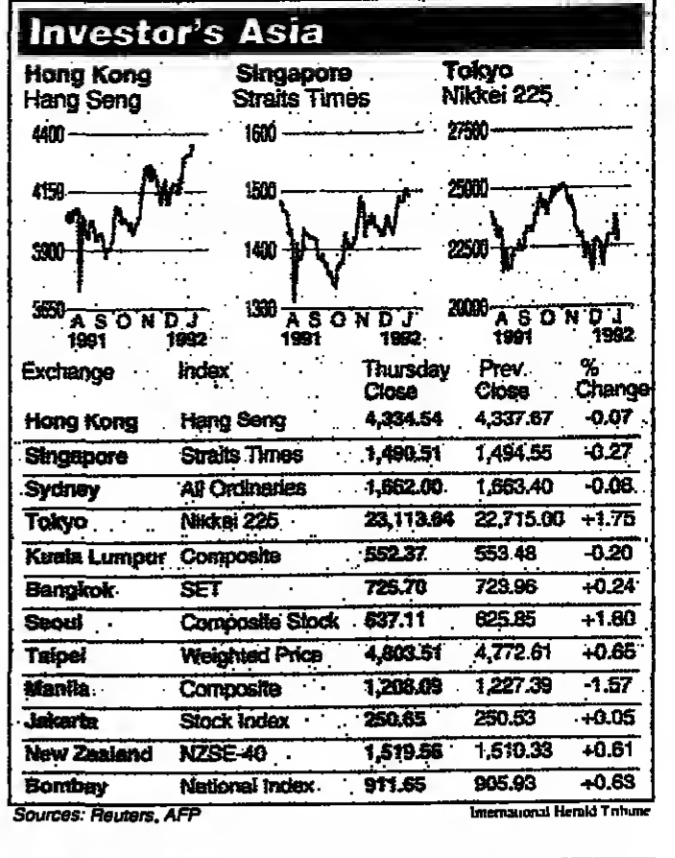
By Paul Blustein
Washington Post Service
TOKYO — The trade measures that Japan presented to the United States this week marked an important shift in Tokyo's policy...

The approach might be characterized as a kind of Japanese affirmative action program for imports, with an especially affirmative tilt toward American products.
It is based on the premise — which U.S. trade negotiators share — that Tokyo has largely eliminated tariffs and other such legal and bureaucratic obstacles...

Behind that statement lies the reality that MITI enjoys far less clout today than it did in its golden age of the 1950s and 1960s, when it helped to mastermind Japan's economic rebirth as an exporting superpower.
Because MITI's power has diminished, the stage could be set for a major disappointment, in which corporate Japan appeases the United States temporarily with a lot of pretty-sounding promises about its intention to change...

Colony Opens Further To Immigrant Labor

HONG KONG — The government announced plans Thursday to almost double the number of foreign workers allowed into Hong Kong, to ease an acute labor shortage.
But labor leaders, who say foreigners will undercut local workers' wages, felt otherwise and six members of the Legislative Council walked out of a briefing by Mr. Chan in protest.
The plan covers technicians, craftsmen and supervisors, most of whom are likely to come from South China. But it is separate from domestic helpers, mainly from the Philippines, who number about 70,000.



Very briefly:
Forte PLC, responding to media reports that it might bid for Hong Kong's Regent International hotel chain, said it would like "to have a look" but had no specific plans for a bid.
Taiwan's dollar inched up to a record high of 25.135 to the U.S. dollar despite the central bank's credit-easing measures.

Honda Cuts 1992 Profit Forecasts

TOKYO — Honda Motor Co. has lowered both its parent and group profit forecasts for this year because of sharply lower domestic demand and a delay in the U.S. economic recovery, the Japanese automaker announced Thursday.
The forecast of parent-company pretax profit for the year ending March 31 was lowered to 63.2 billion yen (\$508 million) from 73.2 billion yen. The new figure represents a drop of 25 percent from the previous year. The company expects 1991-92 parent sales of 2.92 trillion yen, down slightly from its earlier forecast of 2.92 trillion yen and up from sales of 2.8 trillion yen in 1990-91.

rising sales costs. But the news was surprising because Honda had already decided to cut car production.
"We didn't think the company needed to go that far. It shows that Honda is being very cautious about future prospects," Mr. Nishiyama said.
Three months ago, Honda raised profit outlook for 1991-92, supported by a firm performance in the first half of the year, said Masayuki Mochizuki, industry analyst at W.I. Carr (Overseas) Ltd.

Sony Disk Plant U.S. Disk Plant

INDIANAPOLIS — A subsidiary of Sony Corp. has said it will build a new plant in Indiana to produce mini disks, a miniature version of compact audio disks, and other products.
Digital Audio Disc Corp., whose existing operation in Terre Haute produces about one of every three compact disks sold in the United States, will create about 100 jobs by the end of the year for the production of the new-format disks as well as read-only-memory compact disks, or CD-ROMs, Chairman James Frische said Wednesday.
Sony will introduce hardware for mini disks during the second half of the year, Mr. Frische said. The disks, which are not compatible with existing CD players, will hold about 74 minutes of music and will enable users to record on them.

Chung, Hyundai Founder, To Unveil Political Party

SEOUL — The founder and former chairman of the Hyundai business group, Chung Ju Yong, was scheduled to launch Friday a new political party, the Unification and Democratic Party.
Mr. Chung said he was founding the party "to save the nation from total crisis" and was "determined to sever the strict chain of command, interlocking business and political parties" to enable South Korean entrepreneurs to work independent of political pressure.
Analysts said there were many potential conflicts of interest between his business group, which is known as a chaebol, and his political party, as well as with the sources of funding necessary to run his own party.
The 76-year-old Mr. Chung is credited for contributing to South Korea's industrialization. Although he officially retired from Hyundai at the end of 1991, Mr. Chung still involves himself with the group's new business projects.
President Roh Tae Woo recently ordered the authorities to prepare measures to prevent any unreported outflow of funds from South Korean businesses to political parties.

CanWest Buys Australian TV Stake

AUCKLAND — The Canadian television broadcaster CanWest Global Communications Corp. said Thursday that it had completed a deal to buy 20 percent of a struggling New Zealand broadcaster, TV3 Network. Terms were not disclosed.
TV3 broke the stranglehold of New Zealand's two state channels when it began operating at the end of 1989 with a menu of lowbrow programs, but it entered receivership in May, 1990, burdened by poor revenue and high start-up costs. The NBC Broadcasting unit of General Electric Co. of the United States owned 15 percent of the station but later bailed out.

ADVERTISING INTERNATIONAL FUNDS

Table listing various international funds with columns for fund name, share price, and other details. Includes sections for International Equity, International Bond, and International Money Market funds.

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For information on how to list your fund, fax Simon OSBORN on (33-1) 46 37 52 12.

SPORTS

This Time, Bucs 'Jilt' Parcels

By Frank Litsky
NEW YORK — In a terse statement that sounded like a spanking, the Tampa Bay Buccaneers announced that Bill Parcells would not be their new coach.



Chuck Knox, 14 years later, is getting another shot with the Rams.

The Tampa Tribune reported Wednesday morning that Parcells and Culverhouse were talking again about a contract that called for fewer responsibilities and less money. Those talks ended abruptly on Wednesday.

The 'Thumbs Up' Lions Keep Beating the Odds

By Mike Freeman
Washington Post Service
PONTIAC, Michigan — Here, "Thumbs Up" has come to mean something words can hardly describe. Detroit Lions players find it difficult to define what Thumbs Up means, exactly. It has so many connotations. But it is safe to say that, in essence, Thumbs Up means courage. And strength. And pride.

tackle Jerry Ball, the linebacker Mike Cofer and the quarterback Rodney Peete. Ball was voted to the Pro Bowl and played in 13 games this year, but was sidelined after suffering a knee injury in the game against the New York Jets. It was thought that the loss of Ball, the Lions' major run stopper, would allow Emmitt Smith of the Dallas Cowboys to run wild against the Lions in the NFC divisional game last Sunday. But the Cowboys did not score a touchdown, and Smith was relatively controlled with 80 yards on 15 carries.

"I can only say that we've been through a lot," said the tackle Lomas Brown, a Pro Bowl starter this year for the first time in his seven-year career. "That's what makes us getting this far that much better. This has been an incredible season for us."

Said Barry Sanders after the victory: "They played their hearts out for Mike Utley. Mike, if you're listening, God bless you. There's no question that what happened to Mike changed the perspective of everyone on this team," said Spielman. "People don't take football or their lives for granted anymore."

The Strange Week of Redskins' Williams

Former Lion Prepares to Face a Winning Team That He Had Left a Loser
By Richard Justice
WASHINGTON — It has been a strange week for Eric Williams. Having spent the first six years of his National Football League career with the Detroit Lions, having never played for a winning team and having more than five games only twice, Williams was convinced the Lions either did not care about winning or were not smart enough to win.

He wore a cap with the words "Thumbs Up Mike," a tribute to Mike Utley, the offensive lineman whose paralyzing injury became an emotional rallying point for the Lions. Williams remembered Fontes, who went from the role of assistant coach to head coach "and made it seem as natural as breathing."

Lions had "no class" and were "lying" to him about the trade. He did not stop there. "This thing wasn't handled the way a class organization would handle something," he said. "I don't argue with the trade because that's part of this business, and it's the profession I've chosen. But I'm a man of my word, and when someone lies to me, I don't like it."



Emilio Sanchez serving Thursday as he ousted Thomas Muster, reaching the semifinals in Sydney.

No. 3 Forget Powers Past Krickstein

SYDNEY — Guy Forget of France, the defending champion, outgunned Aaron Krickstein of the United States on Thursday to advance to the semifinals of the New South Wales Open.

NCAA Panel Tightens Academic Standards

By Mark Asher
ANAHEIM, California — Division I delegates to the 86th National Collegiate Athletic Association convention have overwhelmingly passed a package designed to improve graduation rates and the public's perception of big-time college sports.

SCOREBOARD

Table with columns for BASKETBALL, HOCKEY, and CRICKET, listing various sports events and scores.

Major College Scores

Table listing scores for various college sports teams, including basketball, football, and soccer.

TRANSITIONS

Table listing various sports transitions and player movements between teams.

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OBSERVER

Boat and Bridge People

By Russell Baker
NEW YORK — Frustrated and oozing self-pity, I watched in deepening depression as the Washington Redskins disposed of a football team called the Atlanta Falcons...

Underground Art in London

By Steven Prokesch
LONDON — If subway systems are the measure, London is undeniably a much more civilized city than New York. It is not just the much lower rate of violent crime on the Underground, or tube, and the color-coded map that is a delight to foreign visitors...



For six years, Judith Cherniak has sprinkled London subway trains with poems.

PEOPLE
Enroll for Presley 101

Elvis Presley aficionados may want to strap on their blue suede shoes and head for the University of Iowa, where a former Underground finance official plans to teach a course this spring on the King of Rock 'n' Roll...

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